

F18550

25X1A2g

COUNTRY: Philippines

SUBJECT: Proposed Cotton Mills for the Philippines

Date 27 Aug. 53

PLACE ACQUIRED:

25X1A6a

DATE ACQUIRED:

DATE OF INFORMATION: May/June 1953

SOURCE:

25X1X6

1. The Felipe Yupungco Sons Company, who have operated in the Philippines for many years and who own considerable wealth, anticipate the establishment of cotton spinning mills to be located near Manila. One of the Yupungco sons is in the US at present studying cotton mill operations and procedure. The company also intends to weave cloth from Remy which is grown in considerable quantities in the Island of Mindanao. A large part of the Remy production of the Philippines is sold to Japan as it is an extremely strong fiber and wears wonderfully well. The Yupungco family feel that cloth made from this material could be sold very easily in the Philippines as well as for export to adjacent countries.

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TYPE ACT-DATE INFO-TFR-DATE AREA

51-56.6

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